



8011-01p
SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE
Washington, DC 20549-2736

Extension: Appendix F to Rule 15c3-1

SEC File No. 270-440, OMB Control No. 3235-0496

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (“PRA”), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for approval of extension of the previously approved collection of information provided for in Appendix F to Rule 15c3-1 (“Appendix F” or “Rule 15c3-1f”) (17 CFR 240.15c3-1f) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Appendix F requires a broker-dealer choosing to register, upon Commission approval, as an OTC derivatives dealer to develop and maintain an internal risk management system based on Value-at-Risk (“VaR”) models. It is anticipated that a total of one (1) broker-dealer registering as an OTC derivatives dealer will spend 1,000 hours on a one-time basis complying with the system development requirements of Rule 15c3-1f, for an estimated one-time initial startup burden of approximately 1,000 hours. Appendix F also requires the OTC derivatives dealer to maintain its system model according to certain prescribed standards. It is anticipated that the four (4) OTC derivatives dealers currently registered with the Commission will each spend 1,000 hours per year

maintaining the system model required by Rule 15c3-1f, for an estimated recurring annual burden of approximately 4,000 hours. It is anticipated that the one (1) broker-dealer registering as an OTC derivatives dealer will spend 1,000 hours maintaining the system model required by Rule 15c3-1f in each year following its registration. Thus, the total industry-wide burden is estimated to be approximately 5,000 hours (4,000 hours + 1,000 hours) for the first year and 5,000 hours for each subsequent year.¹

The records required to be kept pursuant to Appendix F and results of periodic reviews conducted pursuant to Rule 15c3-4 generally must be preserved under Rule 17a-4 of the Exchange Act (17 C.F.R. 240.17a-4) for a period of not less than three years, the first two years in an easily accessible place. The Commission will not generally publish or make available to any person notices or reports received pursuant to the Rule. The statutory basis for the Commission's refusal to disclose such information to the public is the exemption contained in Section (b)(4) of the Freedom of Information Act (5 U.S.C. 552), which essentially provides that the requirement of public dissemination does not apply to commercial or financial information which is privileged or confidential.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

¹ The Commission estimates that a total of five entities will be registered as OTC derivatives dealers at the end of the next three years, consisting of the four current OTC derivatives dealers and one anticipated registrant. This is in contrast with the prior estimate of eight OTC derivatives dealers, consisting of four current OTC derivatives dealers and four anticipated registrants.

The public may view background documentation for this information collection at the following website, www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an e-mail to: Shagufta_Ahmed@omb.eop.gov; and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F St NE Washington DC, 20549 or send an e-mail to PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 4, 2016

Brent J. Fields
Secretary

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